GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

STARRED QUESTION NO:120
ANSWERED ON:02.05.2016
Exploration and Production in Petroleum Sector
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Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) the investment made by the domestic and foreign companies in exploration and production of natural gas, refineries and marketing and LNG re-gasification in the country during each of the last three years, company-wise; and
(b) the details of schemes/programmes being implemented by the Government to attract domestic and foreign investment in the Hydrocarbon sector along with the extent of success achieved therefrom, scheme/programme wise?

Answer

MINISTER OF STATE (I/C) IN THE MINISTRY OF PETROLEUM & NATURAL GAS
(DHARMENDRA PRADHAN)
(a) and (b) A Statement is laid on the Table of the House.
Statement referred to part (a) and (b) of Lok Sabha Starred Question No.120 for reply on 02.05.2016
(a): Company wise investment made by the oil & gas CPSEs in Exploration and Production sector in the last three years is at Annexure − I. Investment made by other oil & gas companies in PSC regime in Exploration and Production sector is at Annexure − II. Investment made by oil & gas companies in refineries and marketing and LNG re-gasification in the country during the last three years is at Annexure − III.
(b): Government provides policy support and enabling environment to attract investment in hydrocarbon sector. Some of the existing policies and investment made under these policies are given below:

Policy	Investment made	Success / Achievement
New Exploration Licensing Policy (NELP)	US$ 25.05 Billion	? Crude oil production of about 5154 bopd ? Natural gas production of 11.2 MMSCMD
Coal Bed Methane (CBM) Policy	US$ 1.167 Billion	? CBM production of 1.1 MMSCMD
Shale Gas Policy	Rs.192 crore	? 18 wells drilled till date and exploration is in progress

The Government has liberalized Foreign Direct Investment (FDI) policy in order to attract foreign investment in hydrocarbon sector. FDI in exploration and refining sector is allowed under the automatic route with 100% equity for private companies, subject to the existing sectoral policy and regulatory framework. Since the liberalization of the policy, Rs.21178 crore of FDI in-flow has been made in the hydrocarbon sector during 2010-11 to 2015-16.
Recently, Government has taken several policy decisions and reforms in the hydrocarbon sector including new Hydrocarbon Exploration and Licensing Policy (HELP), Discovered Small Field Policy, Marketing and pricing freedom for new gas production from Deepwater, Ultra Deepwater and High Pressure-High Temperature area, extension of Production Sharing Contracts of small and medium size fields, early monetization of Hydrocarbon discoveries, policy on testing requirements for discoveries in NELP blocks, etc. in order to encourage investment and boost exploration and production of hydrocarbon in India.
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